



PRICES



September 1, 2000

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-August were mostly lower compared with the entire month of July. Hogs were down \$7.40 per cwt from July. The price for cows at \$39.60 per cwt was 20 cents more than the previous month and \$5.00 higher than a year earlier. Steers and heifers at \$84.20 per cwt, was \$2.50 less than July 2000 but \$13.00 more than the previous year. Calves were \$3.00 per cwt lower than a month earlier but \$16.70 above a year earlier.

The Florida milk price estimates for August averaged \$16.30 per cwt, 30 cents below a month earlier but 10 cents higher than the previous year. The commercial broiler price at 35.0 cents per pound was 1.0 cent less than a month earlier and 2.0 cents below a month earlier. Table eggs were 50.0 cents per dozen, up 12.0 cents from the previous month and 9.0 cents above last year.

PRICES RECEIVED INDEX DECLINES 1 POINT

The preliminary All Farm Products Index of Prices Received in August was 97 based on 1990-92=100, down 1 point (1.0 percent) from the July Index. Lower prices for broilers, cattle, hogs, and corn more than offset price increases for eggs, tomatoes, sweet corn, and grapes. The seasonal change in the mix of commodities farmers sell often affects the overall Index. Higher seasonal marketings of tobacco, cattle, grapes, and sweet corn more than offset lower

marketings of wheat, hay, milk, and broilers. These marketing changes kept the Index from falling one more point.

Compared with August 1999, the All Farm Products Index was 2 points (2.0 percent) lower. Price decreases from August 1999 for milk, corn, broilers, and oranges more than offset price increases for hogs, cattle, sweet corn, and calves.

PRICES PAID INDEX DOWN 1 POINT

The August Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) was 119 percent of the 1990-92 average. The Index was down 0.8 percent from July but 4 points (3.5 percent) above August 1999. Lower prices in August for feeder cattle, feed concentrates, feed grains, and feeder pigs more than offset higher prices for nitrogen fertilizers, diesel fuel, LP gas, and other chemicals.

INDEX SUMMARY TABLE

Index 1990-92=100	1999		2000	
	Jul	Aug	Jul	Aug
Prices Received	95	99	98	97
Prices Paid	115	115	120	119
Ratio ^{1/}	83	86	82	82

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		August 1999	July 2000	August 2000	August 1999	July 2000	August 2000
Meat animals:							
Hogs	\$ per cwt	28.50	42.80	35.40	36.20	48.50	44.40
Cows	\$ per cwt	34.60	39.40	39.60	36.30	39.20	38.60
Steers & heifers	\$ per cwt	71.20	86.70	84.20	66.20	70.40	67.70
Calves	\$ per cwt	87.30	107.00	104.00	89.60	106.00	105.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	16.20	16.60	16.30	15.10	12.70	12.50
Poultry:							
Com'l broilers	Cents per lb.	37.0	36.0	35.0	37.2	37.5	35.0
Table eggs	Cents per doz.	41.0	38.0	50.0	42.2	37.4	50.7
Citrus, on tree:							
Oranges	\$ per box	**	**	**	11.48	3.07	1.38
Grapefruit	\$ per box	**	**	**	7.45	6.14	5.63
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	5.90	**	**	6.38	7.12	5.90
Hay, baled	\$ per ton	**	**	**	78.90	80.20	80.50
Tobacco, Type 11-37	Cents per lb.	166.0	**	**	164.0	**	165.0
Peanuts	Cents per lb.	**	**	**	2.57	**	**
Corn*	\$ per bu.				1.75	1.64	1.48
Oats*	\$ per bu.				0.97	1.07	1.02
Cotton*	Cents per lb.				53.0	49.1	49.9
Sorghum*	\$ per cwt				2.85	2.81	2.59
Soybeans*	\$ per bu.				4.39	4.53	4.38
Wheat, Winter*	\$ per bu.				2.35	2.23	2.21

^{1/} Eggs and hay estimates are midmonth prices. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month. ^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies. *Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated. ** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS: The August Index was 97, up 1.0 percent from July but 3.0 percent below August 1999. Price increases from last month for fruits and nuts, tobacco, and cotton more than offset price decreases for feed grains and hay and food grains.

FOOD GRAINS: The August Index, at 78, was unchanged from last month’s revised Index but 10.3 percent below August 1999. The August all wheat price, at \$2.30 per bushel, was down 2 cents from the July price and 23 cents below August 1999. The August all wheat production forecast was up 1 percent from July.

FEED GRAINS & HAY: The August Index was 77, down 6.1 percent from last month’s revised Index and 9.4 percent below August 1999. The corn price, at \$1.48 per bushel, was down 16 cents from July and 27 cents below the August 1999 price. This is the lowest price since August 1987. Corn Production is forecast at a record high level. The all hay price, at \$80.50 per ton, was up 30 cents from last month and \$1.60 above August 1999.

OIL-BEARING CROPS: The August Index, at 78, was down 3.7 percent from the revised July Index but unchanged from August 1999. The soybean price, at \$4.38 per bushel, decreased 15 cents from July and 1 cent from August 1999. Soybean production is expected to be 9 percent larger than the previous record.

FRUIT AND NUTS: The August fruit and nuts Index, at 129, was up 4.9 percent from the previous month but down 6.5 percent from August 1999. Increases in the prices of grapes, lemons, peaches, and apples more than offset declines in the prices of strawberries and oranges.

COMMERCIAL VEGETABLES: The August Index, at 118, was unchanged from last month’s revised Index but 12 percent

above August 1999. Price increases for tomatoes, sweet corn, celery, and asparagus were offset by price decreases for onions, broccoli, cantaloupes, and cucumbers.

LIVESTOCK AND PRODUCTS: The August Index, at 97, was down 3.0 percent from last month and down 1.0 percent from August 1999. Compared with a year ago, prices were higher for hogs, cattle, calves, and eggs but lower for all milk and broilers.

MEAT ANIMALS: The August Index, at 92, was down 4.2 percent from last month but up 8.2 percent from a year ago. The August hog price was \$44.40 per cwt, down \$4.10 from July but up \$8.20 from a year ago. Hog slaughter has started to increase seasonally. The August beef cattle price of \$65.10 was down \$2.40 from last month but up \$1.60 from August 1999. August cattle on feed numbers were up 11 percent from last year.

DAIRY PRODUCTS: The August Index, at 96, was down 1.0 percent from July and down 17 percent from August 1999. The August all milk price at \$12.50 per cwt, was down 20 cents from July and down \$2.60 from last year. August prices decreased for both fluid and manufacturing grade milk. Cheese prices have decreased since the beginning of August.

POULTRY AND EGGS: The August Index, at 110, was down 1.8 percent from both last month and August last year. The August broiler price, at 35.0 cents per pound, was down 2.5 cents from July, with steady to slow demand and adequate supplies. Market egg prices increased 13.3 cents per dozen from July to 50.7 cents per dozen with moderate to good demand and some regional shortages of breaking stock. Turkey prices increased 1.0 cent seasonally to 42.9 cents per pound.

Prices received for Selected Agricultural Commodities, by months, United States, 1999 and 2000										
Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}	1999	2000 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	2.84	2.51	2.06	1.90	5.32	4.62	59.00	67.80	26.50	36.80
Feb	2.73	2.54	2.05	1.98	4.80	4.79	60.60	67.60	27.70	39.90
Mar	2.65	2.59	2.06	2.03	4.61	4.91	62.40	69.80	28.00	41.80
Apr	2.62	2.57	2.04	2.03	4.63	5.00	62.70	71.30	30.10	47.30
May	2.49	2.59	1.99	2.10	4.50	5.19	62.10	69.40	36.60	48.50
Jun	2.50	2.50	1.97	1.91	4.44	4.92	63.70	68.50	34.10	48.60
Jul	2.22	2.32	1.74	1.64	4.19	4.53	62.60	67.50	31.60	48.50
Aug	2.53	2.30	1.75	1.48	4.39	4.38	63.50	65.10	36.20	44.40
Sep	2.58		1.75		4.57		63.80		33.90	
Oct	2.57		1.69		4.47		66.20		34.20	
Nov	2.66		1.70		4.45		66.20		33.40	
Dec	2.52		1.82		4.44		66.60		35.60	

^{1/} Cows, steers, and heifers. ^{2/} Current month prices are mid-month; prices for previous months are for the entire month.